

§ 3565.1

- 3565.204 Maximum loan amount.
- 3565.205 Eligible uses of loan proceeds.
- 3565.206 Ineligible uses of loan proceeds.
- 3565.207 Form of lien.
- 3565.208 Maximum loan term.
- 3565.209 Loan amortization.
- 3565.210 Maximum interest rate.
- 3565.211 Interest credit.
- 3565.212 Multiple guaranteed loans.
- 3565.213 Geographic distribution.
- 3565.214 Release of liability.
- 3565.215 Special conditions.
- 3565.216–3565.249 [Reserved]
- 3565.250 OMB control number.

Subpart F—Property Requirements

- 3565.251 Eligible property.
- 3565.252 Housing types.
- 3565.253 Form of ownership.
- 3565.254 Property standards.
- 3565.255 Environmental requirements.
- 3565.256 Architectural services.
- 3565.257 Procurement actions.
- 3565.258–3565.299 [Reserved]
- 3565.300 OMB control number.

Subpart G—Processing Requirements

- 3565.301 Loan standards.
- 3565.302 Allowable fees.
- 3565.303 Issuance of loan guarantee.
- 3565.304 Lender loan processing responsibilities.
- 3565.305 Mortgage and closing requirements.
- 3565.306–3565.349 [Reserved]
- 3565.350 OMB control number.

Subpart H—Project Management

- 3565.351 Project management.
- 3565.352 Preservation of affordable housing.
- 3565.353 Affirmative fair housing marketing.
- 3565.354 Fair housing accommodations.
- 3565.355 Changes in ownership.
- 3565.356–3565.399 [Reserved]
- 3565.400 OMB control number.

Subpart I—Servicing Requirements

- 3565.401 Servicing objectives.
- 3565.402 Servicing responsibilities.
- 3565.403 Special servicing.
- 3565.404 Transfer of mortgage servicing.
- 3565.405–3565.449 [Reserved]
- 3565.450 OMB control number.

Subpart J—Assignment, Conveyance, and Claims

- 3565.451 Preclaim requirements.
- 3565.452 Decision to liquidate.
- 3565.453 Disposition of the property.
- 3565.454 [Reserved]
- 3565.455 Alternative disposition methods.
- 3565.456 Filing a claim.
- 3565.457 Determination of claim amount.
- 3565.458 Withdrawal of claim.

7 CFR Ch. XXXV (1–1–01 Edition)

- 3565.459–3565.499 [Reserved]
- 3565.500 OMB control number.

AUTHORITY: 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

SOURCE: 63 FR 39458, July 22, 1998, unless otherwise noted.

Subpart A—General Provisions

§ 3565.1 Purpose.

The purpose of the Guaranteed Rural Rental Housing Program (GRRHP) is to increase the supply of affordable rural rental housing, through the use of loan guarantees that encourage partnerships between the Rural Housing Service, private lenders and public agencies.

§ 3565.2 Applicability and authority.

The regulation prescribes the policies, authorizations, and procedures for the guarantee of multifamily loans under section 538 of the Housing Act of 1949.

§ 3565.3 Definitions.

Administrator. The Administrator of the Rural Housing Service, or his or her designee.

Agency. The Rural Housing Service, or a successor agency.

Allowable claim amount. The total losses incurred by the lender, as calculated pursuant to subpart J of this part.

Applicable Federal Rate (AFR). The interest rate set by the federal government for federal financing programs pursuant to section 42 of the Internal Revenue Code.

Approved lender. An eligible lender who has been authorized by the Agency to originate and service guaranteed multifamily loans under the program.

Assignment. The delivery by a lender to the Agency of the note and any other security instruments securing the guaranteed loan; and any and all liens, interest, or claims the lender may have against the borrower.

Assistance. Financial assistance in the form of a loan guarantee or interest credit received from the Agency.

Borrower. The individuals or entities responsible for repaying the loans.

Claim. The presentation to the Agency of a demand for payment for losses